

OPTION AGREEMENT

AGREEMENT, dated this 25 day of January, 2011 between Harry Einhorn with an address at 348 13<sup>th</sup> St Bklyn NY 11234 ("Einhorn") and Howard Segal with an address at 415 Coventry Rd, Bklyn NY 11234 ("Segal").

WITNESSETH

WHEREAS, Einhorn is the sole member of Eagle Park Holding LLC (the "LLC");

WHEREAS, the LLC has entered into a Contract of Sale ("Contract") to purchase the property located at 2179 East 33<sup>rd</sup> Street, Brooklyn, New York (the "Property");

WHEREAS, the LLC closed on the purchase of the Property on January 25, 2011 (the "Closing Date").

WHEREAS, Einhorn and Segal agree that Segal shall have the right to purchase all of the membership interests in the LLC ("Interests") from Einhorn six months to one year from the Closing Date (the "Option Period").

WHEREAS, Einhorn and Segal agree that Segal shall have the right to extend the Option Period for one year (the "Extension Period") in consideration of payment in the amount of \$6,000 to Einhorn before the expiration of the Option Period.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the parties agree as follows:

1. Einhorn grants Segal an option (the "Option") to purchase the Interests for a purchase price of \$344,800 (the "Purchase Price").
2. Segal shall have the option to purchase the Interests upon sixty (60) days' prior written notice from the six month anniversary of the Closing Date to the one year anniversary of the Closing Date (the "Option Period"). Segal shall have thirty (30) days from the day notice is given to close on the purchase of the Interests. The Purchase Price shall be reduced by an amount equal to \$3,000 for each full month prior to the one year anniversary of the Closing Date that Segal closes on the purchase of the Interests.
3. In the alternative, Segal shall have the option to extend the Option Period for an additional year upon written notice at least sixty (60) days prior to the one year anniversary of the Closing Date. In order to exercise the option to extend (the "Extension Option") Segal must deliver to Einhorn the amount of \$6,000 together with the sixty (60) days' prior written notice. In the event Segal exercises the Extension Option, Segal shall pay to Einhorn an amount equal to \$4,023 per month, due on the first day of each month with a ten (10) day grace period, for the duration of the Extension Period to keep the Extension Option open. The Purchase Price shall be the same as for the option Period; there shall be no diminution in the Purchase Price as a result of the

\$6,000 payment to exercise the Extension Option or the \$4,023 monthly payment to keep the Extension Option open.

4. Segal and the LLC have entered into a House Lease (the "Lease") of even date herewith, with respect to the Property. Under the Lease, Segal has the right to sublease the Premises provided that any rental income received by Segal shall be paid directly to Einhorn. The Purchase Price under this agreement shall be reduced by the amount of any said rental income received by Einhorn.

5. Segal shall pay all closing costs associated with the closing to the Property and to the closing of the Interests, including but not limited to, transfer taxes, Einhorn's legal fees, title insurance, etc.

6. Segal shall maintain the Property from the date of closing to the Property until the date of closing to the Interests or to the date upon which the option expires, including but not limited to paying all real estate taxes for the Property, maintaining adequate insurance on the Property, ensuring that the property does not fall into disrepair, etc.

7. If Segal fails to exercise the Option or Extension Option or otherwise cannot purchase the Interests on the same terms and conditions specified in this Agreement or fails to perform any of the conditions contained in this Agreement, Segal acknowledges that he will have no further option or rights with respect to the purchase of the Interests.

8. Neither this Agreement nor any of the rights, interest or obligations hereunder can be assigned.

9. Any notice which either party may elect to give or is required to give hereunder shall be sufficient if in writing and mailed by overnight courier by a nationally recognized courier service or hand delivered to each address as follows:

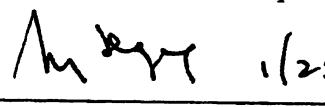
If to Einhorn, then to:

If to Segal, then to:

10. This Agreement can only be amended in writing signed by authorized representative of both parties. This Agreement may be executed in counterparts and such counterparts together shall constitute the entire Agreement. Fax/email signatures shall be deemed originals.

IN WITNESS HEREOF, the parties executed this Agreement on the date first provided herein.

  
1/25/11

  
1/25/11